

Management's Responsibility

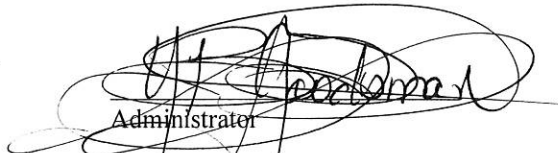
The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

Leah Herback CPA Professional Corporation, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.


Reeve


Administrator

Municipality of **Big Arm, No. 251**
Consolidated Statement of Financial Position
As at December 31, 2018

Statement 1

	2018	2017
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	1,388,755	1,750,833
Taxes Receivable - Municipal (Note 3)	13,929	19,571
Other Accounts Receivable (Note 4)	23,500	44,295
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	1,499,734	598,170
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	2,925,918	2,412,869
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	33,196	59,243
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	700	1,550
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations (Note 13)	-	-
Total Liabilities	33,896	60,793
NET FINANCIAL ASSETS (DEBT)	2,892,022	2,352,076
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	2,976,187	3,103,871
Prepayments and Deferred Charges	1,564	2,341
Stock and Supplies	205,785	245,321
Other (Note 14)	-	-
Total Non-Financial Assets	3,183,536	3,351,533
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	6,075,558	5,703,609

Municipality of Big Arm, No. 251
Consolidated Statement of Operations
As at December 31, 2018

Statement 2

	2018 Budget	2018	2017
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	1,188,734	1,170,138	1,187,907
Fees and Charges (Schedule 4, 5)	39,501	57,083	39,578
Conditional Grants (Schedule 4, 5)	19,000	18,312	18,141
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	3,159
Land Sales - Gain (Schedule 4, 5)	-	211	(1)
Investment Income and Commissions (Schedule 4, 5)	8,000	17,864	10,721
Other Revenues (Schedule 4, 5)	-	-	1,179
Total Revenues	1,255,235	1,263,608	1,260,684
EXPENSES			
General Government Services (Schedule 3)	220,389	246,177	195,242
Protective Services (Schedule 3)	13,850	11,444	11,744
Transportation Services (Schedule 3)	917,006	599,494	640,162
Environmental and Public Health Services (Schedule 3)	35,800	39,367	26,820
Planning and Development Services (Schedule 3)	200	-	-
Recreation and Cultural Services (Schedule 3)	9,250	3,400	3,525
Utility Services (Schedule 3)	3,400	3,997	2,849
Total Expenses	1,199,895	903,879	880,342
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	55,340	359,729	380,342
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	11,340	12,220	12,160
Surplus (Deficit) of Revenues over Expenses	66,680	371,949	392,502
Accumulated Surplus (Deficit), Beginning of Year	5,703,609	5,703,609	5,311,107
Accumulated Surplus (Deficit), End of Year	5,770,289	6,075,558	5,703,609

Municipality of **Big Arm, No. 251**
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2018

Statement 3

	2018 Budget	2018	2017
Surplus (Deficit)	66,680	371,949	392,502
(Acquisition) of tangible capital assets	(250,000)	(23,121)	(316,450)
Amortization of tangible capital assets	142,354	150,805	128,856
Proceeds on disposal of tangible capital assets	-	211	14,390
Loss (gain) on the disposal of tangible capital assets	-	(211)	(3,159)
Surplus (Deficit) of capital expenses over expenditures	(107,646)	127,684	(176,363)
(Acquisition) of supplies inventories	-	(14,027)	(253,288)
(Acquisition) of prepaid expense	-	(373)	(2,676)
Consumption of supplies inventory	80,000	53,563	59,783
Use of prepaid expense	-	1,150	1,031
Surplus (Deficit) of expenses of other non-financial over expenditures	80,000	40,313	(195,150)
Increase/Decrease in Net Financial Assets	39,034	539,946	20,989
Net Financial Assets (Debt) - Beginning of Year	2,352,076	2,352,076	2,331,087
Net Financial Assets (Debt) - End of Year	2,391,110	2,892,022	2,352,076

Municipality of Big Arm, No. 251
 Consolidated Statement of Cash Flow
 As at December 31, 2018

Statement 4

	2018	2017
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	371,949	392,502
Amortization	150,805	128,856
Loss (gain) on disposal of tangible capital assets	(211)	(3,158)
	522,543	518,200
Change in assets/liabilities		
Taxes Receivable - Municipal	5,642	(5,227)
Other Receivables	20,795	91,406
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(26,047)	(2,144)
Deposits	-	-
Deferred Revenue	(850)	850
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	39,536	(193,505)
Prepayments and Deferred Charges	777	(1,646)
Other (Specify)	-	-
Cash provided by operating transactions	562,396	407,934
Capital:		
Acquisition of capital assets	(23,121)	(316,450)
Proceeds from the disposal of capital assets	211	14,390
Other capital	-	-
Cash applied to capital transactions	(22,910)	(302,060)
Investing:		
Long-term investments	(901,564)	(1,208)
Other investments	-	-
Cash provided by (applied to) investing transactions	(901,564)	(1,208)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	(362,078)	104,666
Cash and Temporary Investments - Beginning of Year	1,750,833	1,646,167
Cash and Temporary Investments - End of Year	1,388,755	1,750,833

Municipality of Big Arm, No. 251
Notes to the Consolidated Financial Statements
As at December 31, 2018

1. Significant Accounting Policies

The consolidated financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting: The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

- a) **Reporting Entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity
[Local arena board]
[Local swimming pool]

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
<i>Vehicles & Equipment</i>	
Vehicles	5 to 10 Yrs
Office & Information Technology	5 to 10 Yrs
Machinery and Equipment	10 to 40 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	40 Yrs
Road Network Assets	15 To 40 Yrs

Government Contributions: Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

Works of Art and Other Unrecognized Assets: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

Capitalization of Interest: The municipality does *not* capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a *straight line amortization* basis, over their estimated useful lives [*lease term*]. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:**
 The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

- q) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

- r) **Basis of Segmentation/Segment Report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings. The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on *March 12, 2018*.

- t) **New Accounting Standards:** Effective January 1, 2018, the municipality adopted the following Canadian public sector accounting standards. The description of these changes and their impact on the consolidated financial statements is summarized:

PS 2200 Related Party Disclosures defines a related party and establishes disclosures required for related party transactions. Disclosure of information about related party transactions and the relationship underlying them is required when they have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the consolidated financial statements.

The adoption of this standard has not resulted in any disclosure change.

PS 3210 Assets provides additional guidance for applying the definition of assets and establishing disclosure requirements for assets. Disclosure about the major categories of assets that are not recognized is required. When an asset is not recognized because a reasonable estimate cannot be made, the reason(s) for this should be disclosed. The adoption of this standard has no impact on the consolidated financial statements.

PS 3320 Contingent Assets defines and establishes disclosure standards on the reporting and disclosure of possible assets that may arise from existing conditions or situations involving uncertainty. Disclosure is required when the occurrence of the confirming future event is likely. The municipality does not have any reportable contingent assets.

PS 3380 Contractual Rights defines and establishes disclosure standards on contractual rights. Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future. The municipality does not have any reportable contractual rights.

PS 3420 Inter-Entity Transactions establishes standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective. This standard has no impact on the consolidated financial statements.

Correction of Prior Period Error (reference PS 2120.34): The Rural Municipality of Big Arm has determined that an error in reporting occurred in 2017 which involved the overstatement of Gravel Expense by \$20,833; and the overstatement of GST receivable by \$1,042 and the overstatement of the Gravel Royalty Payable in that year by \$21,857.

As a result the following line items have been affected in 2017: Statement 1 - Other Accounts Receivable has been reduced by \$1,042; Accrued Liabilities Payable Reduced by \$21,875; and Accumulated Surplus has been increased by \$20,833; Statement 2 - Transportation Services have been reduced by \$20,833; and Accumulated Surplus has been increased by \$20,833; Statement 3 - Surplus has been increased by \$20,833; Increase/Decrease in Net Financial Assets has increased by \$20,833 and Net Financial Assets - End of Year has increased by \$20,833; Statement 4 Other Receivables has decreased by \$1,042 and Accounts and Accrued Liabilities Payable has decreased by \$21,875. The opening surplus has been effected in the current year - 2018 - as it has been increased by \$20,833. The opening GST Accounts Receivable has been reduced by \$1,042. The opening Gravel Royalty Payable has been reduced by \$21,875.

- u) **Correction of Prior Period Error (reference PS 2120.34):** The Rural Municipality of Big Arm has determined that an error in reporting occurred in 2017 which involved the overstatement of Gravel Expense by \$20,833; and the overstatement of GST receivable by \$1,042 and the overstatement of the Gravel Royalty Payable in that year by \$21,857.

Municipality of Big Arm, No. 251
Notes to the Consolidated Financial Statements
As at December 31, 2018

2. Cash and Temporary Investments

	2018	2017
Cash	1,083,984	949,429
Temporary Investments	304,771	801,404
Restricted Cash	-	-
Total Cash and Temporary Investments	1,388,755	1,750,833

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. [Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.]

3. Taxes Receivable - Municipal

	2018	2017
Municipal - Current	17894	18717
- Arrears	35	4,854
	17,929	23,571
- Less Allowance for Uncollectible	(4,000)	(4,000)
Total municipal taxes receivable	13,929	19,571
School - Current	3,168	3,978
- Arrears	11	546
Total school taxes receivable	3,179	4,524
Other	1,815	62
Total taxes and grants in lieu receivable	18,923	24,157
Deduct taxes receivable to be collected on behalf of other organizations	(4,994)	(4,586)
Total Taxes Receivable - Municipal	13,929	19,571

	2018	2017
4. Other Accounts Receivable		
Federal Government	8,174	26,398
Provincial Government	-	14,600
Local Government	-	-
Utility	-	-
Trade	6,567	-
Other- Accrued Interest	8,759	3,297
Total Other Accounts Receivable	23,500	44,295

Less: Allowance for Uncollectible

Net Other Accounts Receivable	23,500	44,295
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	2018	2017
5. Land for Resale		
Tax Title Property	4,355	4,566
Allowance for market value adjustment	(4,355)	(4,566)
Net Tax Title Property	-	-
Other Land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	-	-

	2018	2017
6. Long-Term Investments		
Sask Assoc. of Rural Municipalities - Self Insurance Fund	40,010	40,718
Sask Assoc of Rural Municipalities - Property Self Insurance Fund	3,540	1,562
Other -Co op	36,184	35,890
Term Deposits		
77 200,000 Matures 12-Aug-19 1.50%	200,000	200,000
72 100,000 Matures 12-Aug-19 1.50%	100,000	100,000
73 200,000 Matures 12-Aug-19 1.50%	200,000	200,000
76 20,000 Matures 12-Aug-19 1.50%	20,000	20,000
71 100,000 Matures 12-Aug-19 1.50%	100,000	-
70 200,000 Matures 12-Aug-19 1.50%	200,000	-
75 300,000 Matures 12-Aug-19 1.50%	300,000	-
74 300,000 Matures 12-Aug-19 1.50%	300,000	-
Total Long-Term Investments	1,499,734	598,170

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

Marketable securities are valued at the lower of cost and market value.

Marketable securities/Portfolio investments represent investments in common shares *[of public companies]* and are stated at the lower of cost or market value. At year-end, cost was substantially the same as the quoted market value.

	2018	2017
7. Debt Charges Recoverable		
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	-	-

The municipality has undertaken a project with *[describe nature of project and identify partners]*. The municipality assumed the long-term financing of *[\$ - amount]*; however, *[\$ - amount]* plus interest at *[#] %* is recoverable from *[name of municipality]* with respect to this financing. Amounts are recoverable in annual principal instalments of *[\$]* plus interest, and mature *[date]*.

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2019			-
2020			-
2021			-
2022			-
2023			-
Thereafter			-
Balance	-	-	-

Municipality of **Big Arm, No. 251**
Notes to the Consolidated Financial Statements
As at December 31, 2018

8. Bank Indebtedness

Bank indebtedness includes an operating loan amounting to [\$] (*prior year* - [\$]) and bearing interest at prime plus [# %]. Assets pledged as collateral are [*describe assets*].

Credit Arrangements

[*Disclosure appropriate where lines of credit have been authorized, but no amount is drawn at the financial statement date*]

At [*date*], the Municipality had lines of credit totaling [\$], none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of certain preferred shares (market value at [*date*] of [\$]).

9. Deferred Revenue

	2018	2017
Damage Deposit on Residential Housing	700	700
Prepayment on House Rent	-	850
Total Deferred Revenue	700	1,550

10. Accrued Landfill Costs **NOT APPLICABLE**

	2018	2017
Environmental Liabilities		-

In [*year*] the municipality has accrued an overall liability for environmental matters in the amount of [\$] (*prior year* - \$) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is [\$] (*prior year* - \$) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used and the reported liability represents the portion of the estimated total expenses recognized as at December 31, [*year*] based on the cumulative capacity used at that date, compared to the total estimated landfill capacity. Estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of [%] (*prior year* - %).

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a [*# of years*]-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

The estimated remaining capacity of the landfill is [%] - [#] cubic metres (*prior year* - % - [#] cubic metres) of its total estimated capacity of [#] cubic metres and its estimated remaining life is [#] years (*prior year* - [#] years). The period for post-closure care is estimated to be [#] years (*prior year* - [#]).

The unfunded liability for the landfill will be paid for [*explain how will be financed*].

11. Liability for Contaminated Sites **NOT APPLICABLE**

The municipality recognizes and estimates a liability of [\$] (*prior year* - [\$]) for remediation of [*name of the contaminated sites*] using [*name of the valuation method*]. The nature of the liability is [*description of the nature of the liability including the event of transaction creating the liability*]. The assumptions used in estimating the liability include [*descriptions of assumptions and measurement basis used*]. The amount of estimated recoveries is [\$] (*prior year* - [\$]).

[*Note: additional disclosure is required of the estimated total undiscounted expenditures and discount rate (when a net present value technique is used), as well as the reason for not recognizing a liability, if appropriate.*]

Municipality of Big Arm, No. 251
Notes to the Consolidated Financial Statements
As at December 31, 2018

12. Long-Term Debt

a) The debt limit of the municipality is \$989,831.00. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

or

b) The debt limit of the municipality is \$ _____. The debt limit for the municipality has been established by the Saskatchewan Municipal Board (the *Municipalities Act* section 161(2)).

Debenture debt is repayable at *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2019			-	
2020			-	
2021			-	
2022			-	
2023			-	
Thereafter			-	
Balance	-	-	-	-

Bank loans are repayable *[describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand]*.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2019			-	
2020			-	
2021			-	
2022			-	
2023			-	
Thereafter			-	
Balance	-	-	-	-

13. Lease Obligations

[Description of capital leases including interest rates, expiry dates and significant conditions of the lease agreements]

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Payment Amount
2019	-
2020	-
2021	-
2022	-
2023	-
Thereafter	-
Total future minimum lease payments	-
Amounts representing interest at a weighted average rate of _____%	-
Capital Lease Liability	-

Municipality of **Big Arm, No. 251**
Notes to the Consolidated Financial Statements
As at December 31, 2018

14. Other Non-financial Assets

2018	2017
<i>[List if any]</i>	-

15. Contingent Liabilities

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

The municipality is also contingently liable for the following:

[List if any]

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2018 was \$23,680.38. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate. MEPP as a whole showed a surplus of \$454,177,000.00 in their 2017 Annual Report (the 2018 numbers not yet available).

17. Comparative Figures

Prior year comparative figures have been restated to conform to the current year's presentation.

18. Trusts Administered by the Municipality

A summary of trust fund activity by the municipality during the year is as follows:

[Description of Trust i.e. Cemetery]

	Current Year Total	Prior Year Total
Balance - Beginning of Year		
Revenue (<i>Specify</i>)		
Interest revenue		
Expenditure (<i>Specify</i>)		
Balance - End of Year	-	-

19. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to [list related parties] under the common control of the Council.

[Select one of the following as applicable:]

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

or

[If there are non-arm's length transactions recognized by the municipality at an amount other than normal trade terms during the year use the disclosure below.]

Certain transactions with the following related parties were settled at an amount other than normal trade terms.

[For each related party transaction describe:

- Adequate information about the nature of the relationship with the related parties involved in related party transactions;
 - The type and amount of related party transaction that have been recognized by financial statement category;
 - The basis of measurement used;
 - The amount of outstanding balances and the terms and conditions attached to them;
 - Contractual obligations and/or contingent liabilities with related parties separate from other contractual obligations and contingent liabilities;
 - The types of related party transactions that have occurred for which no amount has been recognized.
- Items of a similar nature should be disclosed in aggregate.]

20. Contingent Assets

The municipality has the following contingent asset(s) for which the probability of [future event that would result in the asset(s)] occurring is likely, resulting in [describe the nature of the contingent asset] where the estimated or known assets are, or exceed [S] at December 31 [current year] ([prior year: S]). The future receipt of these assets is dependent on [describe nature of future event that will confirm existence of asset]. [When the disclosed amount is based on an estimate, explain basis of estimation].

Contingent assets are not recorded in the financial statements.

(or, in cases where the extent cannot be measured or when disclosure of the extent would have an adverse effect on the outcome, consider the following)

The municipality has the following contingent asset(s) for which the probability of [future event that would result in the asset(s)] occurring is likely, resulting in [describe the nature of the contingent asset]. The future receipt of these assets is dependent on [describe nature of future event that will confirm existence of asset]. [Describe the reason for non-disclosure of the extent of the contingent asset].

Contingent assets are not recorded in the financial statements.

21. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

Contractual Rights Type	Describe Nature Time and Extent	2018	2019	2020	2021	2022	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
[i.e. future lease Revenue]		[S]	[S]	[S]	[S]	[S]	[S]	[S]	-	[S]
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
Total		-	-	-	-	-	-	-	-	-

22. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets [identify those that apply]. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2018	2019	2020	2021	2022	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
[i.e. future lease Revenue]		[S]	[S]	[S]	[S]	[S]	[S]	[S]	-	[S]
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
[Other Specify]									-	
Total		-	-	-	-	-	-	-	-	-

¹ See Note 13 for Capital Lease obligations.

Municipality of **Big Arm, No. 251**
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2018

Schedule 1

	2018 Budget	2018	2017
TAXES			
General municipal tax levy	989,660	989,966	989,660
Abatements and adjustments	-	(134)	-
Discount on current year taxes	(55,000)	(56,371)	(55,376)
Net Municipal Taxes	934,660	933,461	934,284
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	1,300	679	950
Special tax levy	-	-	-
Other - Tax Enforcement	200	-	99
Total Taxes	936,160	934,140	935,333
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	231,475 -	215,060 -	231,475 -
Total Unconditional Grants	231,475	215,060	231,475
GRANTS IN LIEU OF TAXES			
Federal	20,009	19,848	20,009
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,090	1,090	1,090
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	21,099	20,938	21,099
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	1,188,734	1,170,138	1,187,907

Municipality of **Big Arm, No. 251**
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2018

Schedule 2 - 1

	2018 Budget	2018	2017
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	500	1,477	478
- Other-Rentals	10,000	34,600	12,200
- Other-Office Services Provided	101	15,000	23,400
- Other - Licenses & Permits	23,400	260	110
Total Fees and Charges	34,001	51,337	36,188
- Tangible capital asset sales - gain (loss)	-	-	8,761
- Land sales - gain	-	211	(1)
- Investment income and commissions	8,000	17,864	10,721
- Other Rebates	-	-	1,179
Total Other Segmented Revenue	42,001	69,412	56,848
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	968
Total Conditional Grants	-	-	968
Total Operating	42,001	69,412	57,816
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total General Government Services	42,001	69,412	57,816

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Protective Services	-	-	-

Municipality of **Big Arm, No. 251**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2018

Schedule 2 - 2

	2018 Budget	2018	2017
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,500	2,175	-
- Sales of supplies	-	-	600
- Road Maintenance and Restoration Agreements	2,000	2,297	2,133
- Frontage	-	-	-
- Other - Gravel Extraction	2,000	1,274	557
Total Fees and Charges	5,500	5,746	3,290
- Tangible capital asset sales - gain (loss)	-	-	(5,602)
- Other (Specify)	-	-	-
Total Other Segmented Revenue	5,500	5,746	(2,312)
Conditional Grants			
- MREP (CTP)	16,000	14,600	14,600
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	16,000	14,600	14,600
Total Operating	21,500	20,346	12,288
Capital			
Conditional Grants			
- Federal Gas Tax	11,340	12,220	12,160
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	11,340	12,220	12,160
Total Transportation Services	32,840	32,566	24,448

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- Other SARM PREP	3,000	3,712	2,573
Total Conditional Grants	3,000	3,712	2,573
Total Operating	3,000	3,712	2,573
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	3,000	3,712	2,573

Municipality of **Big Arm, No. 251**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2018

Schedule 2 - 3

	2018 Budget	2018	2017
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	100
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	100
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	100
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	100
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	-	-	100

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	-	-	-

Municipality of Big Arm, No. 251
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2018

Schedule 2 - 4

	2018 Budget	2018	2017
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	77,841	105,690	84,937

SUMMARY

Total Other Segmented Revenue	47,501	75,158	54,636
Total Conditional Grants	19,000	18,312	18,141
Total Capital Grants and Contributions	11,340	12,220	12,160
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	77,841	105,690	84,937

Municipality of Big Arm, No. 251

Total Expenses by Function

As at December 31, 2018

Schedule 3 - 1

	2018 Budget	2018	2017
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	30,500	18,073	21,042
Wages and benefits	117,000	127,041	116,303
Professional/Contractual services	32,700	24,942	23,496
Utilities	10,700	7,423	9,483
Maintenance, materials and supplies	15,000	48,342	22,929
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	14,489	20,356	1,989
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Total Government Services	220,389	246,177	195,242

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	8,600	8,817	8,602
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	250	889	250
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	5,000	1,738	2,892
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-

Total Protective Services

13,850 11,444 11,744

TRANSPORTATION SERVICES

Wages and benefits	210,000	206,230	200,482
Professional/Contractual Services	320,100	97,882	157,748
Utilities	7,900	5,345	5,482
Maintenance, materials, and supplies	171,000	108,280	90,705
Gravel	80,000	52,084	59,655
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	128,006	129,673	126,090
Interest	-	-	-
Other (Specify)	-	-	-

Total Transportation Services

917,006 599,494 640,162

	2018 Budget	2018	2017
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	12,200	12,359	11,831
Utilities	-	-	-
Maintenance, materials and supplies	4,000	4,172	316
Grants and contributions - operating			
o Waste disposal	7,000	9,986	8,973
o Public Health	12,600	12,850	5,700
- capital			
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Total Environmental and Public Health Services	35,800	39,367	26,820

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	200	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Total Planning and Development Services	200	-	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	500	-	-
Grants and contributions - operating	5,750	750	750
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other - Library Levy	3,000	2,650	2,775
Total Recreation and Cultural Services	9,250	3,400	3,525

Municipality of Big Arm, No. 251
Total Expenses by Function
As at December 31, 2018

Schedule 3 - 3

	2018 Budget	2018	2017
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	500	-	-
Utilities	2,000	2,161	2,072
Maintenance, materials and supplies	100	1,060	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	800	776	777
Interest	-	-	-
Allowance for Uncollectible	-	-	-
Other (<i>Specify</i>)	-	-	-
Total Utility Services	3,400	3,997	2,849
TOTAL EXPENSES BY FUNCTION	1,199,895	903,879	880,342

Municipality of Big Arm, No. 251
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2018

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	51,337	-	5,746	-	-	-	-	57,083
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	211	-	-	-	-	-	-	211
Investment Income and Commissions	17,864	-	-	-	-	-	-	17,864
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	14,600	3,712	-	-	-	18,312
- Capital	-	-	12,220	-	-	-	-	12,220
Total Revenues	69,412	-	32,566	3,712	-	-	-	105,690
Expenses (Schedule 3)								
Wages & Benefits	145,114	-	206,230	-	-	-	-	351,344
Professional/ Contractual Services	24,942	9,706	97,882	12,359	-	-	-	144,889
Utilities	7,423	-	5,345	-	-	-	2,161	14,929
Maintenance Materials and Supplies	48,342	-	160,364	4,172	-	-	1,060	213,938
Grants and Contributions	-	1,738	-	22,836	-	750	-	25,324
Amortization	20,356	-	129,673	-	-	-	776	150,805
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	2,650	-	2,650
Total Expenses	246,177	11,444	599,494	39,367	-	3,400	3,997	903,879
Surplus (Deficit) by Function	(176,765)	(11,444)	(566,928)	(35,655)	-	(3,400)	(3,997)	(798,189)
Taxes and other unconditional revenue (Schedule 1)								1,170,138
Net Surplus (Deficit)								371,949

Municipality of Big Arm, No. 251
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2017

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	36,188	-	3,290	-	100	-	-	39,578
Tangible Capital Asset Sales - Gain	8,761	-	(5,602)	-	-	-	-	3,159
Land Sales - Gain	(1)	-	-	-	-	-	-	(1)
Investment Income and Commissions	10,721	-	-	-	-	-	-	10,721
Other Revenues	1,179	-	-	-	-	-	-	1,179
Grants - Conditional	968	-	14,600	2,573	-	-	-	18,141
- Capital	-	-	12,160	-	-	-	-	12,160
Total Revenues	57,816	-	24,448	2,573	100	-	-	84,937
Expenses (Schedule 3)								
Wages & Benefits	137,345	-	200,482	-	-	-	-	337,827
Professional/ Contractual Services	23,496	8,852	157,748	11,831	-	-	-	201,927
Utilities	9,483	-	5,482	-	-	-	2,072	17,037
Maintenance Materials and Supplies	22,929	-	150,360	316	-	-	-	173,605
Grants and Contributions	-	2,892	-	14,673	-	750	-	18,315
Amortization	1,989	-	126,090	-	-	-	777	128,856
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	2,775	-	2,775
Total Expenses	195,242	11,744	640,162	26,820	-	3,525	2,849	880,342
Surplus (Deficit) by Function	(137,426)	(11,744)	(615,714)	(24,247)	100	(3,525)	(2,849)	(795,405)
Taxes and other unconditional revenue (Schedule 1)								1,187,907
Net Surplus (Deficit)								392,502

Municipality of
 Consolidated Schedule of Tangible Capital Assets by Object
 As at December 31, 2018

Big Arm, No. 251

Schedule 6

Assets	2018										2017		
	General Assets					Infrastructure Assets					General/ Infrastructure Assets Under Construction	Total	
	Land	Office Technology	Land Improvement	Buildings	Vehicles	Machinery & Equipment	Linear assets			Total			
Asset cost													
Opening Asset costs	31,370	21,023	-	506,108	51,885	921,062	3,796,220	-	-	-	-	5,327,668	5,028,162
Additions during the year	-	9,871	13,250	-	-	-	-	-	-	-	-	23,121	316,450
Disposals and write-downs during the year	-	-	-	-	-	(11,941)	-	-	-	-	-	(11,941)	(16,944)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Asset Costs	31,370	30,894	13,250	506,108	51,885	909,121	3,796,220	-	-	-	-	5,338,848	5,327,668
Accumulated Amortization Cost													
Opening Accumulated Amortization Costs	-	3,766	-	31,237	-	201,048	1,987,746	-	-	-	-	2,223,797	2,100,653
Add: Amortization taken	-	4,204	-	12,653	2,594	50,492	80,862	-	-	-	-	150,805	128,856
Less: Accumulated amortization on disposals	-	-	-	-	-	(11,941)	-	-	-	-	-	(11,941)	(5,712)
Closing Accumulated	-	7,970	-	43,890	2,594	239,599	2,068,608	-	-	-	-	2,362,661	2,223,797
Net Book Value	31,370	22,924	13,250	462,218	49,291	669,522	1,727,612	-	-	-	-	2,976,187	3,103,871

1. Total contributed/donated assets received in 2018 \$ -

2. List of assets recognized at nominal value in 2018 are:

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -

3. Amount of interest capitalized in Schedule 6 \$ -

Municipality of Big Arm, No. 251
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2018

Schedule 7

	2018						2017		
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset cost									
Opening Asset costs	544,030	-	4,750,163	165	-	-	33,310	5,327,668	5,028,162
Additions during the year	23,121	-	-	-	-	-	-	23,121	316,450
Disposals and write-downs during the year	-	-	(11,941)	-	-	-	-	(11,941)	(16,944)
Closing Asset Costs	567,151	-	4,738,222	165	-	-	33,310	5,338,848	5,327,668
Accumulated									
Opening Accumulated Amortization Costs	22,234	-	2,183,908	-	-	-	17,655	2,223,797	2,100,653
Add: Amortization taken	20,356	-	129,673	-	-	-	776	150,805	128,856
Less: Accumulated amortization on disposals	-	-	(11,941)	-	-	-	-	(11,941)	(5,712)
Closing Accumulated Amortization Costs	42,590	-	2,301,640	-	-	-	18,431	2,362,661	2,223,797
Net Book Value	524,561	-	2,436,582	165	-	-	14,879	2,976,187	3,103,871

Municipality of Big Arm, No. 251
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2018

Schedule 8

	2017	Changes	2018
UNAPPROPRIATED SURPLUS	1,379,738	299,633	1,679,371
APPROPRIATED RESERVES			
Machinery and Equipment	435,050	-	435,050
Cash in Lieu of Land Reserve	1	-	1
Road Infrastructure	184,949	200,000	384,949
General Reserve	100,000	-	100,000
Bridge Reserve	500,000	-	500,000
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	-	-	-
Total Appropriated	1,220,000	200,000	1,420,000
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	3,103,871	(127,684)	2,976,187
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	3,103,871	(127,684)	2,976,187
Total Accumulated Surplus	5,703,609	371,949	6,075,558

Municipality of Big Arm, No. 251
 Schedule of Mill Rates and Assessments
 As at December 31, 2018

Schedule 9

	PROPERTY CLASS					Total	
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial		Potash Mine(s)
Taxable Assessment	84,609,985	2,005,120	-	1,222,960	2,158,800	-	89,996,865
Regional Park Assessment							
Total Assessment							89,996,865
Mill Rate Factor(s)	1.0000	1.0000	1.0000	1.0000	1.0000		
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-	-	-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	930,710	22,056	-	13,453	23,747		989,966

MILL RATES: MILLS

Average Municipal*	11.00
Average School*	1.64
Potash Mill Rate	-
Uniform Municipal Mill Rate	11.00

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority).

Municipality of Big Arm, No. 251
 Schedule of Council Remuneration
 As at December 31, 2018

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Eugene Lucas	3,570	508	4,078
Reeve	Sheldon Vance	2,310		2,310
Councillor Division 1	Dean Wolff	1,470	112	1,582
Councillor Division 2	Scott McDade	2,310		2,310
Councillor Division 3	Trevor Lewis	1,890		1,890
Councillor Division 4	Dwayne Cruise	1,470		1,470
Councillor Division 4	Jeff Nelson	420		420
Councillor Division 5	Larry Waldow	3,255	328	3,583
Councillor Division 6	Kevin Rae	420	10	430
				-
				-
				-
				-
				-
Total		17,115	958	18,073